

Agency 035

Office of the State Actuary**Recommendation Summary**

Dollars in Thousands

	Annual FTEs General Fund State	Other Funds	Total Funds
2005-07 Expenditure Authority	11.5	3,022	3,022
Total Maintenance Level	11.5	3,055	3,055
Difference		33	33
Percent Change from Current Biennium	0.0%	1.1%	1.1%
Performance Changes			
Associate Pension Actuary	1.0	259	259
LEOFF 1 Retiree Medical Study		25	25
Actuarial Salary Survey		38	38
Subtotal	1.0	322	322
Total Proposed Budget	12.5	3,377	3,377
Difference	1.0	355	355
Percent Change from Current Biennium	8.7%	11.7%	11.7%
Total Proposed Budget by Activity			
Actuarial Analysis for Pensions and Investments	12.5	3,377	3,377
Total Proposed Budget	12.5	3,377	3,377

PERFORMANCE LEVEL CHANGE DESCRIPTIONS**Associate Pension Actuary**

Funding is provided for the addition of a full-time associate pension actuary position to support increased demands for actuarial services. (Department of Retirement Systems Expense Account-State)

LEOFF 1 Retiree Medical Study

Funding is provided to perform an actuarial study of local government liabilities for Law Enforcement Officers' and Fire Fighters' Retirement System Plan 1 (LEOFF 1) post-retirement medical benefits. (Department of Retirement Systems Expense Account-State)

Actuarial Salary Survey

The salary range for the senior pension actuary position is increased to the equivalent salary range for the comparable position within the executive branch. (Department of Retirement Systems Expense Account-State)

LEGISLATIVE

ACTIVITY DESCRIPTIONS

Actuarial Analysis for Pensions and Investments

The Office of the State Actuary performs actuarial services for the Department of Retirement Systems; advises the Legislature and Governor regarding pension benefits, funding policies, and investment policies for the state retirement systems' assets; consults with the Legislature and Governor concerning determination of actuarial assumptions; prepares reports on each pension bill introduced in the Legislature; and provides such actuarial services to the Legislature as may be required.